



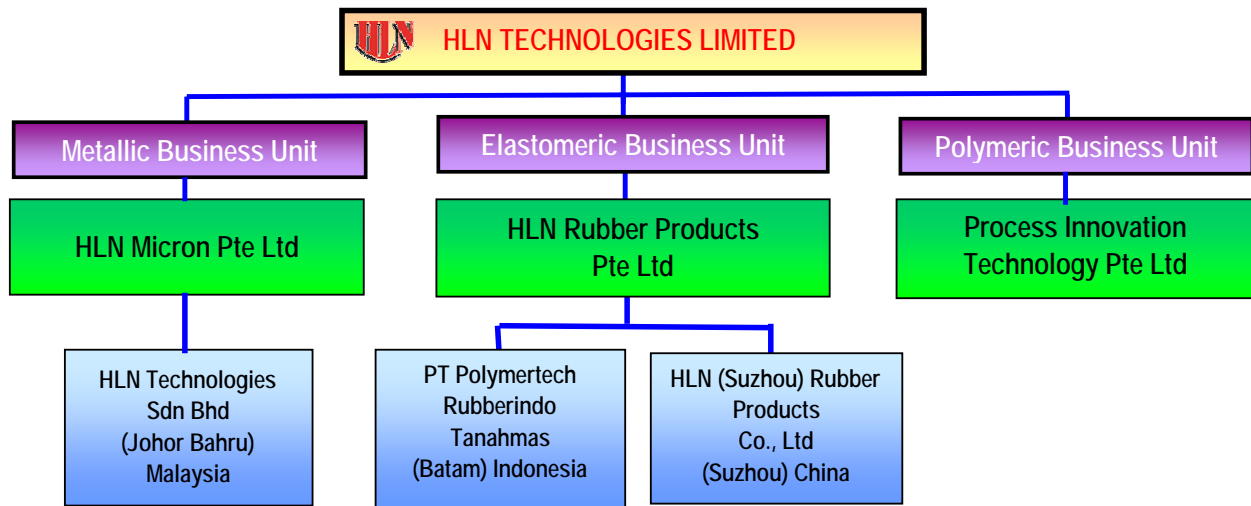
CORPORATE NEWS

Vision Statement Re-Engineering

HLN Technologies Limited launched its foray into precision machining and turning of metallic components in January 2006. The group now has three product lines namely Elastomeric, Polymeric as well as Metallic components. As such, the management reckons the importance of re-aligning its corporate vision to reflect the latest product development for the company. The following is a new alignment of vision statement for HLN Technologies Limited:

HLN envisions being a preferred Global One-stop Solutions Provider for Integrated Mechanical Components

The following depicts the integration of the three mainstream products under the Group:



New Regional Human Resource Manager

HLN Technologies Limited would like to welcome on board our new HR Manager; Ms. Anne Alicia Ng. Ms. Alicia Ng has more than 10 years experience in the HR arena encompassing vast experience with MHE-Demag, Jurong Engineering, and Productivity Standards Boards Corporation. She has prior knowledge in the fields of Employee Communication & Relations, Performance Management System & Rewards and Expatriate Management. She provided HR support services to regional countries such as Singapore, Malaysia, Indonesia and China.

Ms. Alicia Ng possesses a Bachelor of Commerce from Murdoch University, Perth Australia and a Diploma in Business Administration from the Singapore Polytechnic.



NEWS IN STRATEGIC BUSINESS UNITS

ELASTOMERIC

Automotive Business

HLN Rubber Products Pte Ltd has been awarded a contract by Brembo S.p.A. for the supply of rubber components of value amounting to not less than Euro 1,533,593 for delivery in 2006 and 2007. The parts will eventually be used in continental exotic cars such as Porsche, Ferrari and BMW.

TS-16949

The Elastomeric SBU has completed its final stage of TS-audit and looked set to be awarded with the certification no later than April 2006. TS certification is a pre-requisite for supply to the lucrative automotive sector.

POLYMERIC

Production Capacity Expansion

In lieu of expected surge in customer orders, Process Innovation Technology Pte Ltd is into its expansionary mode to complete the facility expansion by the end of Q2 this year. The expansion will include increase in factory floor area as well as acquisition of new machines.

METALLIC

Merger and Acquisition (M&A) with a Machining Company

HLN Micron Pte Ltd, the metallic SBU, has entered into a Memorandum of Understanding with the shareholders of Promax Precision Engineering Pte Ltd with the intention to acquire a majority stake in Promax. Promax is in the business of manufacture and sale of precision machine tool accessories. Due diligence has started and we expect completion in a few weeks' time.

Joint Venture in Malaysia

The above M&A supplements the development of facility for precision turning of metallic components. In January 2006, HLN Micron entered into a joint venture in Johor Bahru, Malaysia. The joint-venture company, HLN Technologies Sdn Bhd will design and manufacture precision turned and machined components and sub assemblies for office automation, memory storage and the automotive industries.

This represents another major step for the Company in its efforts to break into new markets in the precision engineering industry.